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## FISCAL IMPACT REPORT

**SPONSOR** Williams      **DATE TYPED** 2/01/05      **HB** HJM 15

**SHORT TITLE** Educational Retirement Fund Yearly Reports      **SB** \_\_\_\_\_

**ANALYST** Geisler

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY05	FY06	FY05	FY06		
			NFI		

(Parenthesis ( ) Indicate Expenditure Decreases)

### **SOURCES OF INFORMATION**

LFC Files  
Educational Retirement Board (ERB)

### **SUMMARY**

#### Synopsis of Bill

House Joint Memorial 15 is legislation for the Legislative Education Study Committee (LESC) that requires requests the Educational Retirement Board report yearly to members and to the LESC on the status of solvency of the Educational Retirement Fund.

#### Significant Issues

This bill is to make sure the legislature and members of the ERB system have information on a yearly basis regarding the financial status of the fund. ERB currently provides this information to the legislature yearly and issues an annual report available to the membership.

### **FISCAL IMPLICATIONS**

No fiscal impact, ERB has funds which they use to issue an annual report each year.

GG/lg